

HOUSE BILL 940
By Towns

AN ACT to amend Tennessee Code Annotated, Title 8,
Chapter 4 and Title 45, relative to compliance with
the Community Reinvestment Act.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Title 8, Chapter 4, Part 1, is amended by
adding the following as a new section:

8-4-117

(a) The comptroller of the treasury shall review compliance by Tennessee
financial institutions with the federal Community Reinvestment Act, 12 U.S.C. Sections
2901-2908, and shall report to members of the general assembly every two (2) years at
the beginning of each general assembly concerning such compliance.

(b) The comptroller of the treasury shall review compliance by Tennessee
financial institutions with the federal Community Reinvestment Act, 12 U.S.C. Sections
2901-2908, and shall annually testify before the standing commerce committees of the
senate and the house of representatives concerning such compliance.

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring
it.